

**PINEHOUSE LIMITED**

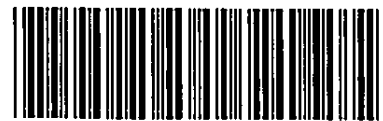
**COMPANY REGISTERED NUMBER: 1992271**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 JULY 2008**

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COMPANIES HOUSE

**PINEHOUSE LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 31 JULY 2008**

	<u>Notes</u>	<u>2008</u>	<u>2007</u>
<b>FIXED ASSETS</b>			
Tangible Assets	2	11532	6532
<b>CURRENT ASSETS</b>			
Stocks		644667	349013
Debtors		9498	3561
Cash at Bank and in Hand		14431	415063
		<u>668596</u>	<u>767637</u>
<b>CREDITORS - Amounts falling due within one year</b>		<u>45474</u>	<u>52495</u>
<b>NET CURRENT ASSETS</b>		<u>623122</u>	<u>715142</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>634654</u>	<u>721674</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>1330</u>	<u>585</u>
<b>NET ASSETS</b>		<u>£633324</u>	<u>£721089</u>
<b>CAPITAL AND RESERVES</b>			
Called-Up Share Capital	3	100	100
Profit and Loss Account		633224	720989
		<u>£633324</u>	<u>£721089</u>

Continued.....

**PINEHOUSE LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 31 JULY 2008**

**(continued)**

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B.

The directors acknowledge their responsibilities for:

- 1) ensuring that the company keeps accounting records which comply with section 221; and
- 2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts and the full financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These accounts were approved by the directors on 28<sup>th</sup> January 2009 and signed on their behalf by:



.....  
D Allen  
Director

The notes on pages 3 and 4 form part of these accounts.

**PINEHOUSE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - YEAR ENDED 31 JULY 2008**

**1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

**a) Basis of Preparation of Financial Statements**

The accounts have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective January 2007).

**b) Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Plant & Equipment	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

**c) Stocks**

Stock and Work in Progress have been valued at the lower of cost and net realisable value. Developments in progress are included at the site acquisition cost together with development costs incurred to the balance sheet date or at net realisable value if lower.

**d) Deferred Taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

**e) Turnover**

The Company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year.

PINEHOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - YEAR ENDED 31 JULY 2008

2 FIXED ASSETS

	<u>Motor Vehicles</u>	<u>Plant &amp; Equipment</u>	<u>Total</u>
<u>Tangible Assets</u>			
<u>Cost</u>			
At 1 August 2007	3800	13180	16980
Additions	10383	-	10383
Disposals	(3800)	-	(3800)
	<hr/>	<hr/>	<hr/>
At 31 July 2008	10383	13180	£23563
	<hr/>	<hr/>	<hr/>
<u>Depreciation</u>			
At 1 August 2007	1662	8786	10448
Charge for the Year	2595	659	3254
Eliminated on Disposals	(1662)	-	(1662)
	<hr/>	<hr/>	<hr/>
At 31 July 2008	2595	9445	£12040
	<hr/>	<hr/>	<hr/>
Net Book Value at 31 July 2008	7788	3735	£11523
	<hr/>	<hr/>	<hr/>
Net Book Value at 31 July 2007	2138	4394	£6532
	<hr/>	<hr/>	<hr/>

3 CALLED-UP SHARE CAPITAL

	<u>Authorised</u>	<u>Allotted Called-Up &amp; Fully-Paid</u>
Ordinary Shares of £1 each	5000	100
	<hr/>	<hr/>
There have been no changes during the year.		

4 TRANSACTIONS WITH DIRECTORS

During the year insurance premiums amounting to £209 (2007: £271) were charged by "Manorhouse Stone", a partnership between the directors, D Allen and W H Statt: